

NEW YORK STOCKS
DULL, IRREGULAR

Open Weak and Lower But
Gradually Regain Losses
and Make Some Gains.
Strong Spots.

DAY'S DECLINES

Atlantic Coast Line.....	3/4
B. R. T.	1/2
Erle T.	1/2
Reading.....	3/4
Union Pacific.....	3/4
Steel com.....	3/4
Steel pfd.....	3/4

DAY'S GAINS.

Del. & Hud.....	1
Lead.....	1
Denver, com.....	3/4
Great Northern.....	1/2
Soo Line.....	1/2
Mo. Pacific.....	1/2
New York Central.....	1/2
Northwestern.....	1/2
Car & Foundry.....	1/2
Locomotive.....	1/2
Smelter.....	1/2
Consolidated Gas.....	1/2

NEW YORK, April 2.—Close.—The closing of the market was badly mixed, some stocks showing excellent strength and others just about as much weakness. It will necessitate a study of the closing price table or the noting of the change to understand the close. Stocks that closed lower were only a little under pressure. Many of the old time leaders of the market, the high grade railroad shares, showed but little change whatever.

NEW YORK, April 2.—The fact that there has been no definite announcement of the financing plan of the Erie with regard to its \$5,000,000 notes, had a bad effect on the stock market this morning, not only in the lack of demand and inactivity as a natural result, but in the general tendency toward a lower range of prices. Many brokers were advising the purchase of stocks, but the room traders were skeptical and could not be made to see conditions exactly that way.

Gossip said that Reading was being used as a club on the rest of the list, but Reading was only off 1/2 point. With the exception of the Erie issues, first and second preferred, which were 1 to 1 1/2 lower, the rest of the list were not at all serious being usually covered by a half-point, while there were many smaller losses. These breaks refer to the declines around the noon hour. Earlier in the morning some of the standard stocks were selling down about a point. Reading, too, was at one time down to 102 1/2.

The weakness was evidenced in the opening hour. In the last half of the first hour there was a rally that was induced by buying by brokers who have been operating for Lawson. The Steels were off 1/2 point and the selling seemed to indicate a distribution by the people who have been important in advancing the price.

It is commonly expected that the Steel Company's earnings will show about \$17,500,000 for the first quarter of 1936. The annual election is on April 30, and it is the plan to re-elect President Corey.

Colorado Fuel which has been advancing very rapidly of late, received a setback for a full point.

At 12:30 this afternoon the market was slow and easy.

NEW YORK, April 2.—1:15 p. m.—During the noon hour and into the second hour of the afternoon the market was extraordinary inactive, the tickers being silent for many minutes. Here and there throughout the list there were sharp advances, and these served to check the declining tendency and to turn the market toward a higher range.

Soo Line advanced from an opening at 107 1/2 to 112. Baltimore and Ohio 4 1/2, and a number of minor shares from 1/4 to 1/2.

This, with the fact that there was no pressure to sell stocks, and that the bears were inactive, caused a recovery of most of the declines, and prices were practically where they were in the morning, save on the exceptions as noted.

Erle first preferred recovered its decline, and this helped the list. The second preferred did not advance.

Smelter, New York Central, Car Foundry, and Copper gave a tone to the list by their strength.

E. F. DROOP & SONS CO.

923-925 Pennsylvania Ave.

STEINWAY
And Other Leading Pianos

A Few Specials For This Week:

7 1/2 oct. Upright Win. Knabe & Co. beautiful mahogany; case, duff finish; fine tone.....	\$350
7 1/2 oct. Upright Weber Piano; elegant mahogany case; splendid tone.....	\$300
7 1/2 oct. Upright Knabe; mahogany case; rich tone; like new in every respect.....	\$275
7 1/2 oct. Huntington; oak; used 4 months.....	\$250
7 1/2 oct. Huntington; mahogany; used 5 months.....	\$260
7 1/2 oct. Lester; mahogany; duff finish; entirely remodeled; a fine bargain.....	\$250
7 1/2 oct. Baby Grand "Knabe"; rosewood; a very satisfactory instrument.....	\$375
7 oct. Steinway Baby Grand.....	\$500
7 1/2 oct. Briggs, in good order.....	\$150
7 1/2 oct. Steinway "Vertegrand"; ebonyized; used six months.....	\$475

Terms Arranged to Suit

E. F. DROOP & SONS CO.

923-925 Penna. Ave. N. W.

New York Stocks

(Quotations furnished by W. B. Hibbs & Co., bankers and brokers, 1419 F street, members New York Stock Exchange, Washington Stock Exchange and Chicago Board of Trade)

Amal. Copper.....	58 1/2	58 1/2	58 1/2
Am. Can. Co.	4 1/4	4 1/4	4 1/4
Am. Can. Co. pfd.....	4 1/4	4 1/4	4 1/4
Am. Car & Foundry.....	3 1/2	3 1/2	3 1/2
Am. Ice Sec.....	1 1/2	1 1/2	1 1/2
Am. Locomotive.....	4 1/4	4 1/4	4 1/4
Am. Smelting.....	6 1/2	6 1/2	6 1/2
Am. Smelting pfd.....	6 1/2	6 1/2	6 1/2
Am. Sugar.....	12 1/2	12 1/2	12 1/2
Am. Tobacco pfd.....	8 1/2	8 1/2	8 1/2
Anaconda.....	3 1/2	3 1/2	3 1/2
A. T. & S. F.....	1 1/2	1 1/2	1 1/2
Balto. & Ohio.....	8 1/2	8 1/2	8 1/2
Brook. Rapid Tran.....	4 1/2	4 1/2	4 1/2
Canadian Pacific.....	10 1/2	10 1/2	10 1/2
C. C. & St. L.....	6 1/2	6 1/2	6 1/2
Central Leather.....	2 1/2	2 1/2	2 1/2
Cent. Leather pfd.....	8 1/2	8 1/2	8 1/2
Ches. & Ohio.....	3 1/2	3 1/2	3 1/2
Chl. G. Western.....	3 1/2	3 1/2	3 1/2
Chl. Mil. & St. Paul.....	11 1/2	11 1/2	11 1/2
Chl. & N. W.....	14 1/2	14 1/2	14 1/2
Col. Fuel & Iron.....	2 1/2	2 1/2	2 1/2
C. C. & St. L.....	6 1/2	6 1/2	6 1/2
Col. Southern.....	2 1/2	2 1/2	2 1/2
Col. H. C. & I.....	18 1/2	18 1/2	18 1/2
Consolidated Gas.....	2 1/2	2 1/2	2 1/2
Corn Products.....	12 1/2	12 1/2	12 1/2
Del. & Hudson.....	15 1/2	15 1/2	15 1/2
Den. & R. G.....	19 1/2	19 1/2	19 1/2
Del. & Hudson.....	15 1/2	15 1/2	15 1/2
Erle, com.....	15 1/2	15 1/2	15 1/2
Erle, 1st pfd.....	31 1/2	31 1/2	31 1/2
Erle, 2d pfd.....	31 1/2	31 1/2	31 1/2
Great Northern.....	56 1/2	56 1/2	56 1/2
Great Northern pfd.....	123 1/2	123 1/2	123 1/2
Inter. Met. pfd.....	20 1/2	20 1/2	20 1/2
Inter. Met. pfd.....	20 1/2	20 1/2	20 1/2
Mexican Central.....	18 1/2	18 1/2	18 1/2
M. K. & T. com.....	20 1/2	20 1/2	20 1/2
M. K. & T. pfd.....	54 1/2	54 1/2	54 1/2
M. S. P. & S. M.....	11 1/2	11 1/2	11 1/2
Missouri Pacific.....	40 1/2	40 1/2	40 1/2
National Lead.....	50 1/2	50 1/2	50 1/2
N. Y. Air Brake.....	47 1/2	47 1/2	47 1/2
New York Cent.....	62 1/2	62 1/2	62 1/2
Norfolk & Western.....	62 1/2	62 1/2	62 1/2
Norfolk & Western pfd.....	127 1/2	127 1/2	127 1/2
Penn. R. R.....	115 1/2	115 1/2	115 1/2
People's Gas of Chl.....	39 1/2	39 1/2	39 1/2
Reading.....	104 1/2	104 1/2	104 1/2
Reading pfd.....	104 1/2	104 1/2	104 1/2
Republic S. & L.....	18 1/2	18 1/2	18 1/2
Iron & Steel pfd.....	70 1/2	70 1/2	70 1/2
Rock Island, com.....	20 1/2	20 1/2	20 1/2
Rock Island, pfd.....	20 1/2	20 1/2	20 1/2
Sloss-Steel Steel.....	40 1/2	40 1/2	40 1/2
S. L. & S. F. 2d pfd.....	24 1/2	24 1/2	24 1/2
South. Pac. pfd.....	24 1/2	24 1/2	24 1/2
South. Rail.....	12 1/2	12 1/2	12 1/2
South. Rail pfd.....	37 1/2	37 1/2	37 1/2
Tenn. Copper.....	47 1/2	47 1/2	47 1/2
Tol. St. L. & W.....	18 1/2	18 1/2	18 1/2
Tol. St. L. & W. pfd.....	42 1/2	42 1/2	42 1/2
Union Pacific.....	125 1/2	125 1/2	125 1/2
Union Pac. pfd.....	80 1/2	80 1/2	80 1/2
U. S. Rubber.....	22 1/2	22 1/2	22 1/2
U. S. Rubber pfd.....	85 1/2	85 1/2	85 1/2
U. S. Steel.....	35 1/2	35 1/2	35 1/2
U. S. Steel pfd.....	80 1/2	80 1/2	80 1/2
Utah Consolidated.....	30 1/2	30 1/2	30 1/2
Wabash.....	10 1/2	10 1/2	10 1/2
Wabash pfd.....	17 1/2	17 1/2	17 1/2
West. Elect. Man.....	55 1/2	55 1/2	55 1/2
Wis. Cen. pfd.....	37 1/2	37 1/2	37 1/2
Woolen Goods, pfd.....	18 1/2	18 1/2	18 1/2

THE CURB MARKET.

Quotations furnished by E. F. Hutton & Co., members New York Stock Exchange, 1391 F street northwest:				
	Open.	Hich.	Low.	1.30
Boston Gold Cop.....	12 1/2	12 1/2	12 1/2	12 1/2
Butte Gold Cop.....	20 1/2	20 1/2	20 1/2	20 1/2
Chicago Sub.....	10 1/2	10 1/2	10 1/2	10 1/2
Cum. Ely.....	8 1/2	8 1/2	8 1/2	8 1/2
Dom. Copper.....	2 1/2	2 1/2	2 1/2	2 1/2
Goldfield Com.....	5 1/2	5 1/2	5 1/2	5 1/2
Greene Cop.....	4 1/2	4 1/2	4 1/2	4 1/2
Mimac Gold Min.....	4 1/2	4 1/2	4 1/2	4 1/2
Nevada Consol.....	11 1/2	11 1/2	11 1/2	11 1/2
Nevada-Utah Cop.....	4 1/2	4 1/2	4 1/2	4 1/2
Nipissing Mining.....	6 1/2	6 1/2	6 1/2	6 1/2
Standard Oil.....	32 1/2	32 1/2	32 1/2	32 1/2
Tri-Bullion.....	15 1/2	15 1/2	15 1/2	15 1/2
Mitchell.....	5 1/2	5 1/2	5 1/2	5 1/2
Yukon.....	5 1/2	5 1/2	5 1/2	5 1/2

SERVES TERM FOR FRIENDS.

Honor among thieves is declared to be a farce by criminologists, but at least Peter Rooney, a New York burglar, felt that professional etiquette precluded him from betraying his pals in a job on West 125th street. Rooney was arrested, and as the police wished to clean out the gang, every inducement was offered him of immunity and reward if he would tell who was with him. But Rooney absolutely refused to say a word as to his confederates' identity, and was, therefore, sent to Sing Sing for ten years for his obstinacy. Rooney sticks to his resolution to shield his three pals. He was the only one caught and his arrest was made as he was leaving the premises with a kit of burglars' tools. The cops admire his nerve, but the police say that Rooney will receive no gratitude from the men he saved.—Exchange.

NEW PRESERVING PROCESS.

In a preserving process that has come into use in England and is now being introduced into France, fruits are immersed for ten minutes in cold water containing 2 per cent of a 40 per cent solution of formaldehyde. Soft pulped fruits, like grapes, cherries, plums etc., are then dipped in the mixture. The water, but hard-pulped fruit, which are often pared before eating, like apples and pears, are placed on screens to dry without this treatment. The formaldehyde destroys the surface fungi, bacteria, and other micro-organisms which are the agents of putrefaction and decay.—Exchange.

LOCAL SECURITIES
WERE MORE ACTIVE

The continual advance in the bids for stock has finally dislodged some offerings. This is to be expected, although as yet there has not been any pressure to realize whatever. The top price on the Washington Railway preferred was reached when twenty-five shares sold at 27, although a small lot sold to 30. The closing bid was 28 for any part of 500 shares.

The 4 per cent bonds of the Washington Railway and Electric Company were strong at 76 3/8, with bids well up to 78 at the close. A sale of thirty shares of Capital Traction stock was reported at 118 1/2.

Washington Gas was traded in to the extent of 78 shares, selling at 62 to 61 1/2. Two small lots of the Potomac Fire Insurance Company sold at 25 1/4 and 25 1/2.

There was the usual attendance of brokers and considerable interest was evidenced in the market.

NEW YORK COTTON
CLOSES VERY WEAK

NEW YORK, April 2.—At the opening of the cotton market this morning the undertone was quite steady, particularly the late months, which reflected cold weather in the Western belt. First prices were a point lower to three points higher. After the call the list became heavy under the influence of weak late cables. Private cables were optimistic at first, reporting a good inquiry for the spot article.

Buying of the new crop deliveries by the continent and light offering, but some heavy selling, evidently developed in the bulges forcing a sharp decline. A better export demand was reported from the South. Opening prices: May, 3.09 1/2; June, 3.09 1/2; July, 3.09 1/2; August, 3.09 1/2; September, 3.09 1/2; October, 3.09 1/2; November and December, 3.09 1/2; January, 3.09 1/2; February, 3.09 1/2; March, 3.09 1/2. The final figures on cotton were 3.55 for May, 3.55 for July, and 3.55 for October.



Your Last Chance!

Only TWO MORE DAYS of the great Birthday Piano Sale. Only two more days in which to get that piano you have been talking about so long. Only two more days to get it, and SAVE A HUNDRED DOLLARS at the same time.

Saturday Ends This Sale

In the meanwhile piano bargains are here such as were never known before.

Chickering, Hardman, Fischer, Kurtzman, Weber, Steinway, Vose, Knabe, Bradbury, Price & Temple, Marshall & Wendell, Brewster, Cote, Stultz & Co., are among the pianos still here. Most of them are just like brand new; some of them have been used. There are NO SQUARES among this lot. Prices on the above instruments are at the lowest point ever reached; they must and will be sold immediately.

One Upright Piano for.....	\$50
One Upright for.....	\$90
\$40 Fischer Upright.....	\$125
\$300 Stultz Upright, nearly new.....	\$150
\$300 Brewster Upright, nearly new.....	\$150
\$350 Vose Upright, almost new.....	\$200
\$700 Steinway Grand, used piano.....	\$250
\$300 Weber Upright, nearly new.....	\$200
\$300 Hardman Upright, nearly new.....	\$200
\$350 Fischer Upright, almost new.....	\$200

Bear in mind please that after Saturday, our regular prices will prevail and while our regular prices are always lower than other piano houses, right now they are cut still deeper to clean house for our inventory; this being the end of our fiscal year.

Friday and Saturday Only

W. F. FREDERICK MUSIC CO.

D. G. PFEIFFER, Manager, 1325 F Street.

\$25 TIMES COUPON FREE

This \$25.00 Coupon will be accepted by the W. F. Frederick Music Company, 1325 F Street, on the purchase of a new piano during their Birthday Sale now in progress and up to April 4, 1936. Fill it out and take it with you. Coupon must be presented time of purchase. Only one Coupon can be used on the same piano. Not good after April 4, 1936.

Name.....
Address.....

Warner's Fight in the Sixth District

To Soldiers of the Civil War

The following letter explains itself. It is written by the most prominent survivor of the Civil War, who for many years has been an intimate friend of Mr. Warner.

General Howard will be remembered as the founder of the Howard University in Washington, for which Mr. Warner recently aided in obtaining a gift of \$50,000.

Burlington, Vt., March 31st, 1936.

B. H. Warner, Esq., Kensington, Maryland.

My dear Mr. Warner: You remember that I have known you well for nearly forty years, and I am sure that during all that time you have been a steady adherent, stalwart and consistent, to the Republican party. Someone, intimated to me that in your canvass for your Congress your Republicanism had been doubted. If you ever cast a vote for the opposite party I did not know it. Indeed, you never did, unless for the advantage of your country.

Kindly give my regards to your pleasant family. I never forget the kind hospitality you extended to me, and I do hope that you will be successful in your present political campaign.

Very sincerely your friend,
(Signed) OLIVER O. HOWARD.
Major General U. S. Army (retired).

Washington Prices

Washington Railway and Electric 4 1/2, \$1,000/78, \$1,000/78, \$1,000/78, \$1,000/78.
Capital Traction, 10/118, 10/118.
Washington Railway and Electric, common, 25/27, 25/30.
Washington Gas, 46/24, 25/62, 25/61 1/2, 25/61 1/2.

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